

CITY OF COLD BAY, ALASKA

RESOLUTION NO. 18-41

A RESOLUTION CERTIFYING THE ANNUAL FINANCIAL STATEMENT OF REVENUES AND AUTHORIZED EXPENDITURES FOR THE YEAR ENDING JUNE 30, 2018


WHEREAS, the City of Cold Bay is a recognized second-class city; and,

WHEREAS, second class cities are required by AS 29.20.640(A)(2) to submit a Certified Financial Statement of income and expenditures for the year ending June 30, 2018, to the Department of Commerce, Community, and Economic Development; and,

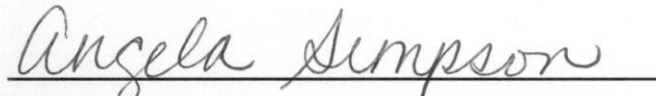
NOW THEREFORE BE IT RESOLVED BY THE CITY OF COLD BAY, ALASKA:

That the attached CERTIFIED FINANCIAL STATEMENT of Cold Bay, Alaska for the year ending June 30, 2018, prepared is true and complete to the best of our knowledge.

ADOPTED BY duly constituted quorum of the City Council of Cold Bay, Alaska, this 5th day of November, 2018.


Dailey Schaack, Mayor

ATTEST:


Angela Simpson, City Clerk/Administrator

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11/02/18

Cash Basis

City of Cold Bay
Balance Sheet
 As of June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo	1,301,228.54
Total Checking/Savings	1,301,228.54
Accounts Receivable	
Customer Receivables	-19.19
Total Accounts Receivable	-19.19
Other Current Assets	
AML INVESTMENT POOL	300,475.25
Undeposited Funds	5,433.66
Total Other Current Assets	305,908.91
Total Current Assets	1,607,118.26
TOTAL ASSETS	1,607,118.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	100.12
Total Accounts Payable	100.12
Credit Cards	
Wells Fargo Credit Card	16,596.06
Total Credit Cards	16,596.06
Other Current Liabilities	
Payroll Liabilities	-5,200.39
Total Other Current Liabilities	-5,200.39
Total Current Liabilities	11,495.79
Total Liabilities	11,495.79
Equity	
Opening Bal Equity	240,437.14
Retained Earnings	1,176,429.97
Net Income	178,755.36
Total Equity	1,595,622.47
TOTAL LIABILITIES & EQUITY	1,607,118.26

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Cash Basis

City of Cold Bay
Profit & Loss
 July 2017 through June 2018

	Jul '17 - Jun 18
Ordinary Income/Expense	
Income	
City Dock	170,049.19
GCI land lease	4,144.92
Grant Revenue-State	7,000.00
Other income	81,619.27
Rental	9,554.48
Services	5,038.31
Sewer Revenue	99,313.14
Silver Salmon Derby	19,587.99
Solid Waste	57,361.10
State of AK	89,191.99
Taxes	69,964.90
Water Revenue	215,040.36
Total Income	827,865.65
Gross Profit	827,865.65
Expense	
Bank Service Charges	132.20
Capital asset-constr/equip >5k	130,456.33
City Dock Worker Stipend	5,725.00
Contract Services	6,639.00
Council Stipends	1,000.00
Donations	5,236.53
Fire-PW Employee Housing	39,149.58
Insurance	19,522.89
Materials and Supplies	73,919.03
Other	19,917.64
Payroll Fringe	20,656.13
Payroll Processing Fee	695.58
Payroll Wages & Salary	179,250.85
Repairs & Maint.	17,587.73
Travel/Training	38,895.79
Utilities	90,326.01
Total Expense	649,110.29
Net Ordinary Income	178,755.36
Net Income	178,755.36